February 24, 1961

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE **SURVEY OF CURRENT BUSINESS**

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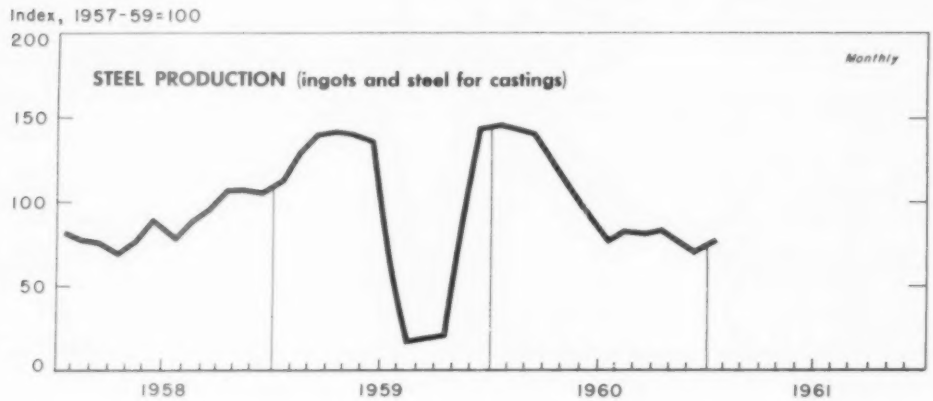
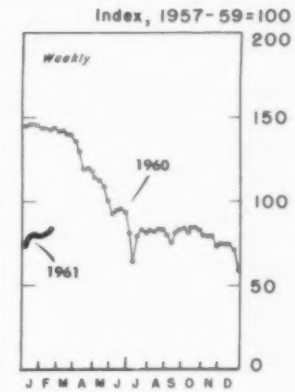
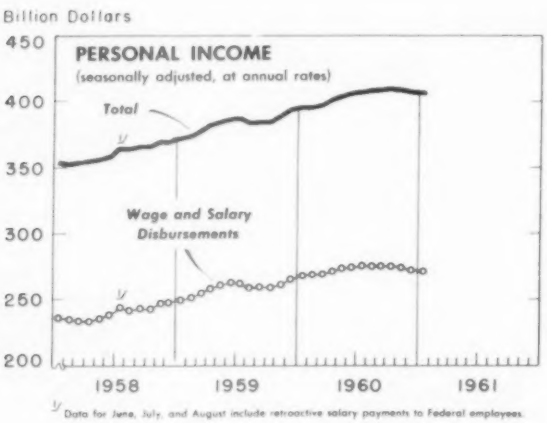
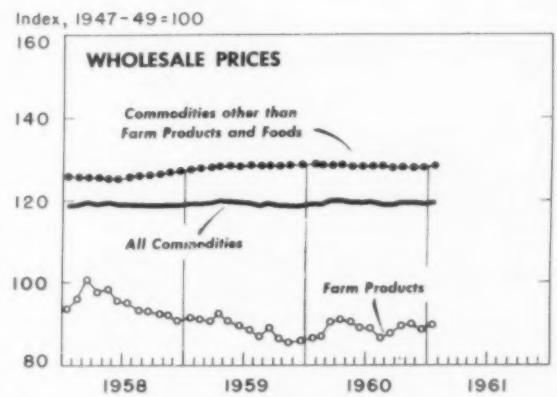
SELECTED BUSINESS INDICATORS

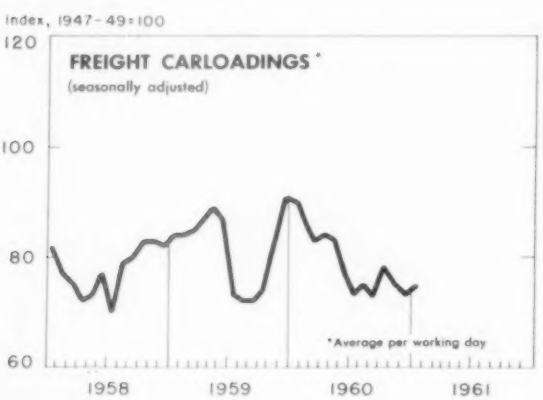


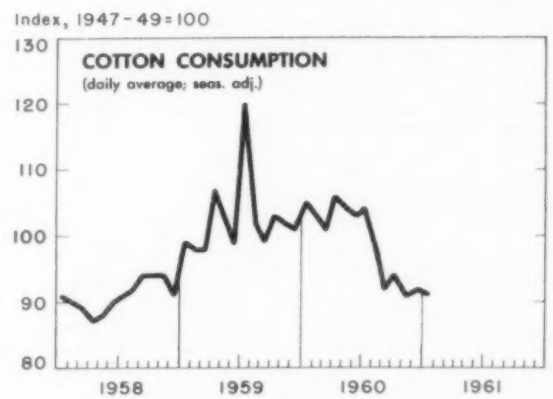




1/ Data for June, July, and August include retroactive salary payments to Federal employees.







WEEKLY BUSINESS STATISTICS[1]

ITEM	1960		1961			
	Feb. 13	Feb. 20	Jan. 28	Feb. 4	Feb. 11	Feb. 18
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.3	.....	.....	120.0	120.0
Farm products.....do....	.....	*87.0	.....	.....	90.6	90.4
Foods, processed.....do....	.....	*105.7	.....	.....	109.9	110.1
All other.....do....	.....	*128.7	.....	.....	128.1	128.2
22 commodities 2/.....do....	84.6	84.3	83.1	83.7	84.2	84.3
Department store sales.....do....	115	107	103	106	111	.....
Insured unemployment, total 3/.....thous..	2,345	2,317	3,551	3,618	.....	.....
State programs (incl. Alaska and Hawaii).....do....	2,177	2,150	3,294	3,358	.....	.....
Failures, indust. and commercial (Dun & Bradstreet)..number..	317	289	400	368	376	.....
Finance:						
Currency in circulation 4/.....mil. of dol..	31,599	31,631	31,964	31,774	31,805	31,930
Federal Reserve bank credit outstanding, total 4/....do....	27,135	27,365	28,450	27,853	28,148	28,086
Member bank reserve balances 4/.....do....	18,268	18,250	19,463	18,962	18,949	18,896
Excess reserves, estimated 4/.....do....	432	508	1,000	545	567	687
Reporting member banks (of F.R.System) in leading cities:5/						
Demand deposits, adjusted.....mil. of dol..	60,597	59,395	61,955	60,686	60,192	.....
Time deposits, except interbank.....do....	30,148	30,159	33,544	34,329	34,440	.....
Loans and investments (adjusted), total.....do....	101,699	101,597	108,417	109,651	108,630	.....
U. S. Government obligations.....do....	26,117	25,713	30,631	30,712	30,260	.....
Commercial and industrial loans (gross).....do....	30,047	30,278	31,150	31,067	31,045	.....
Real estate loans (gross).....do....	12,610	12,645	12,482	12,469	12,442	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.90	4.87	4.65	4.63	4.61	.....
Stock prices, 500 stocks (Stand. & Poor's) 5/..1941-43=10..	55.49	55.03	60.53	61.90	62.21	61.92
Industrials, 425 stocks.....do....	59.25	58.71	64.11	65.47	65.79	65.45
Production:						
Bituminous coal 4/.....thous. of short tons..	1,382	1,233	1,171	1,213	1,227	.....
Electric power, by utilities.....mil. of kw.-hr..	14,178	14,226	15,361	15,072	14,744	.....
Motor vehicles (cars, trucks, coaches).....number..	183,235	190,304	115,667	123,729	110,476	96,371
Petroleum (crude) and condensate 4/.....thous. of bbl..	7,256	7,312	7,198	7,137	7,174	.....
Steel.....thous. of short tons..	2,687	2,674	1,466	1,492	1,524	1,582
Index of production.....1957-59=100..	144.2	143.5	78.7	80.1	81.8	84.9
Freight carloadings, total.....thous. of cars..	580	572	476	498	486	.....
Miscellaneous.....do....	311	313	251	258	252	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska, Hawaii and, beginning 1961, for Puerto Rico, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. * Monthly index for February 1960.

MONTHLY BUSINESS STATISTICS

ITEM	1959	1960				1961
	December	January	October	November	December	January
GENERAL BUSINESS INDICATORS						
GROSS NATIONAL PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. of dol..	486.4	.....	*503.5	.....	503.5	.....
Personal consumption expenditures, total.....do....	319.6	.....	*328.3	.....	330.8	.....
Durable goods.....do....	43.5	.....	*42.7	.....	43.2	.....
Nondurable goods.....do....	149.6	.....	*152.7	.....	152.9	.....
Services.....do....	126.6	.....	*132.9	.....	134.7	.....
Gross private domestic investment, total.....do....	70.8	.....	*70.8	.....	66.0	.....
New construction.....do....	39.4	.....	*40.5	.....	40.3	.....
Producers' durable equipment.....do....	26.8	.....	*29.7	.....	28.7	.....
Change in business inventories.....do....	4.7	.....	*.6	.....	-3.0	.....
Net exports of goods and services.....do....	-.4	.....	*3.7	.....	4.6	.....
Exports.....do....	23.5	.....	*27.3	.....	27.0	.....
Imports.....do....	23.9	.....	*23.5	.....	22.4	.....
Government purchases of goods and services, total.....do....	96.4	.....	*100.7	.....	102.1	.....
Federal (less Government sales).....do....	52.5	.....	*52.7	.....	53.3	.....
National defense.....do....	45.5	.....	*45.1	.....	45.7	.....
State and local.....do....	43.9	.....	*48.0	.....	48.8	.....
Personal income, quarterly total.....do....	389.0	.....	*408.0	.....	408.5	.....
Less: Personal tax and nontax payments.....do....	46.5	.....	*50.5	.....	50.4	.....
Equals: Disposable personal income.....do....	342.4	.....	*357.5	.....	358.1	.....
Personal saving.....do....	22.8	.....	*29.2	.....	27.2	.....
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....do....	393.9	395.7	409.7	409.0	r406.9	406.3
Wage and salary disbursements, total.....do....	265.0	268.2	274.8	273.6	r271.4	271.0
Commodity-producing industries.....do....	110.4	112.6	110.9	109.5	r107.3	106.9
Manufacturing only.....do....	87.6	89.4	87.2	86.2	84.6	84.2
Distributive industries.....do....	69.4	69.9	72.5	72.5	r72.3	72.0
Service industries.....do....	39.1	39.4	42.0	42.0	r42.0	42.1
Government.....do....	46.1	46.3	49.4	49.6	r49.8	50.0

r/ Revised. * Data are for 3d quarter 1960.

ITEM	1959	1960				1961
	December	January	October	November	December	January
GENERAL BUSINESS INDICATORS - Continued						
Personal income, by source - continued						
Seasonally adjusted, at annual rates - con.						
Other labor income, bil. of dol.	10.5	10.6	11.3	11.1	11.0	11.0
Proprietors' income:						
Business and professional, do.	35.2	35.5	36.1	35.9	r35.7	35.5
Farm, do.	12.3	11.3	12.6	12.9	12.9	12.9
Rental income of persons, do.	12.5	12.5	12.5	12.5	12.5	12.5
Dividends, do.	13.6	13.9	14.1	14.1	14.0	14.0
Personal interest income, do.	24.8	25.2	27.6	27.6	27.7	27.7
Transfer payments, do.	27.9	27.7	30.0	30.5	r30.9	31.0
Less personal contributions for social insurance, do.	8.0	9.2	9.3	9.2	9.2	9.3
Total nonagricultural income, do.	377.4	380.2	393.0	392.1	r390.1	389.5
COMMODITY PRICES						
WHOLESALE PRICE INDEX:						
ALL COMMODITIES, 1947-49=100	118.9	119.3	119.6	119.6	119.5	119.8
By stage of processing:						
Crude materials for further processing, do.	93.4	94.6	93.3	93.0	93.3	94.5
Intermediate materials, supplies, and components, do.	127.3	127.5	126.6	126.5	126.4	126.7
Finished goods, do.	120.1	120.6	122.4	122.7	r122.2	122.4
Farm products, do.	85.9	86.5	89.5	89.9	88.7	89.7
Fruits and vegetables, fresh and dried, do.	107.9	104.9	109.2	107.5	99.5	106.7
Grains, do.	76.1	77.2	73.5	70.3	72.7	75.3
Livestock and live poultry, do.	76.0	78.5	80.7	81.8	82.8	84.8
Foods, processed, do.	104.7	105.6	109.0	109.1	r109.2	109.8
Cereal and bakery products, do.	120.4	120.7	123.1	123.1	123.5	123.5
Dairy products and ice cream, do.	118.1	118.8	121.3	121.7	122.0	121.2
Fruits and vegetables, canned and frozen, do.	104.6	104.5	108.9	r109.4	r110.1	112.1
Meats, poultry, and fish, do.	90.5	92.4	97.8	96.6	r97.3	98.3
Commodities other than farm prod. and food, do.	128.6	128.8	128.0	127.9	127.9	128.1
Chemicals and allied products, do.	110.0	109.9	110.3	110.3	110.4	110.4
Fuel, power, and lighting materials, do.	111.7	111.9	116.2	116.1	116.2	117.2
Furniture, other household durables, do.	123.2	123.4	122.7	122.6	r122.6	122.5
Hides, skins, and leather products, do.	112.3	112.7	108.5	108.5	r108.8	108.3
Lumber and wood products, do.	124.8	125.1	117.7	116.9	r116.5	115.8
Machinery and motive products, do.	153.7	153.8	152.8	r153.7	153.6	153.6
Metals and metal products, do.	155.2	155.5	152.8	152.3	152.2	152.2
Nonmetallic minerals, structural, do.	137.8	138.4	138.1	137.9	137.9	138.6
Pulp, paper, and allied products, do.	132.4	133.7	133.4	133.1	132.3	132.6
Rubber and products, do.	142.0	143.1	144.7	143.6	r141.2	140.1
Textile products and apparel, do.	96.7	96.6	95.8	95.4	95.2	95.0
Tobacco manufactures and bottled beverages, do.	131.7	131.7	132.0	132.0	132.1	132.1
FINANCE						
SECURITY MARKETS:						
STOCKS:						
CASH DIVIDEND PAYMENTS PUBLICLY REPORTED:						
TOTAL DIVIDEND PAYMENTS, mil. of dol.	2,425.0	986.7	921.5	387.6	2,456.3	1,003.2
Finance, do.	335.4	252.8	175.6	104.5	345.9	255.2
Manufacturing, do.	1,522.1	293.3	330.1	136.0	1,476.4	298.7
Mining, do.	123.4	11.0	10.9	2.9	171.8	11.2
Public utilities:						
Communications, do.	88.5	201.7	202.3	2.1	93.1	209.0
Electric and gas, do.	175.7	109.1	113.1	109.6	186.6	114.6
Railroad, do.	78.0	32.7	20.0	1.4	79.7	34.6
Trade, do.	60.7	74.0	57.8	23.0	63.3	68.1
Miscellaneous, do.	41.2	12.1	11.7	8.1	39.5	11.8
Dividend rates, prices, and yields, common stocks (Moody's):						
Dividends per share, annual rate (200 stocks), dollars	5.56	5.58	5.58	5.57	5.64	5.64
Industrial (125 stocks), do.	6.01	6.04	6.04	6.00	6.01	6.01
Public utility (24 stocks), do.	2.64	2.67	2.69	2.71	2.74	2.74
Railroad (25 stocks), do.	3.53	3.53	3.47	3.46	3.44	3.41
Banks (15 stocks), do.	3.90	3.96	3.96	4.00	4.09	4.20
Insurance (10 stocks), do.	4.40	4.40	4.85	5.01	5.08	5.08
Price per share, end of month (200 stocks), do.	169.29	156.61	149.30	154.57	161.55	171.83
Industrial (125 stocks), do.	195.43	178.05	164.91	169.92	175.22	186.00
Public utility (24 stocks), do.	65.77	64.67	70.27	72.24	76.82	80.47
Railroad (25 stocks), do.	70.24	67.98	57.68	60.39	61.28	66.00
Yield (200 stocks), percent	3.28	3.56	3.74	3.60	3.49	3.28
Industrial (125 stocks), do.	3.08	3.39	3.66	3.53	3.43	3.23
Public utility (24 stocks), do.	4.01	4.13	3.83	3.75	3.57	3.40
Railroad (25 stocks), do.	5.03	5.19	6.02	5.73	5.61	5.17
Banks (15 stocks), do.	3.38	3.68	4.02	3.93	3.92	3.78
Insurance (10 stocks), do.	2.72	2.86	3.07	2.97	2.76	2.51
ELECTRIC POWER						
PRODUCTION, TOTAL, mil. of kw.-hr.	r70,621	71,532	69,485	68,271	72,997	.....
Electric utilities, do.	r63,160	64,021	62,252	61,410	66,202	.....
Industrial establishments, do.	r7,461	7,511	7,233	6,862	6,794	.....

r/ Revised.

ITEM	1959	1960				1961
	December	January	October	November	December	January
LUMBER AND MANUFACTURES						
LUMBER (NATIONAL LUMBER MANUFACTURERS ASSOCIATION):						
Production, total.....mil. of bd. ft..	2,947	2,681	2,801	2,545	2,250	.....
Softwoods.....do....	2,387	2,127	2,178	1,970	1,819	.....
Shipments, total.....do....	2,804	2,634	2,684	2,447	2,331	.....
Softwoods.....do....	2,266	2,047	2,122	1,919	1,908	.....
Stocks (gross), mill, end of month, total.....do....	9,610	9,657	10,254	10,370	10,279	.....
Softwoods.....do....	5,766	5,847	6,353	6,421	6,358	.....
METALS AND MANUFACTURES						
IRON ORE (INCL. FOREIGN ORE):						
Receipts at iron and steel plants.....thous. of long tons..	10,943	4,660	9,906	5,867	2,660	.....
Consumption at iron and steel plants.....do....	11,539	11,856	6,694	6,362	5,895	.....
Stocks, end of month:						
At furnace yards.....do....	56,941	49,257	70,857	70,362	67,116	.....
At U. S. docks.....do....	7,575	6,720	6,816	6,743	6,839	.....
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. of short tons..	8,211	8,430	4,944	4,516	4,116	.....
Structural shapes (heavy), steel piling.....do....	570	619	397	367	320	.....
Plates.....do....	754	776	405	388	378	.....
Bars and tool steel, total.....do....	1,283	1,245	806	730	621	.....
Pipe and tubing.....do....	859	914	483	432	407	.....
Tin mill products.....do....	553	588	363	308	288	.....
Sheets and strips (incl. electrical), total.....do....	3,275	3,332	2,039	1,845	1,695	.....
TEXTILE PRODUCTS						
COTTON: 1/						
Consumption.....thous. of bales..	800	735	667	644	726	637
Manufactures:						
Spindle activity (cotton system spindles):						
Active spindles, last working day.....thousands..	19,326	19,365	19,241	19,151	19,085	19,022
Consuming 100 percent cotton.....do....	17,709	17,678	17,618	17,507	17,471	17,450
Spindle hours operated, all fibers, total....millions..	11,039	9,995	9,204	8,923	10,253	8,760
Average per working day.....do....	442	500	460	446	410	438
Consuming 100 percent cotton.....do....	10,157	9,144	8,464	8,178	9,426	8,051
TRANSPORTATION EQUIPMENT						
RAILROAD EQUIPMENT, AMERICAN RAILWAY CAR INSTITUTE:						
Freight cars:						
Shipments, total.....number..	3,127	2,869	4,657	3,944	4,291	3,515
Equipment manufacturers, total.....do....	1,681	1,633	3,185	2,210	2,661	2,261
Railroad and private-line shops, domestic.....do....	1,446	1,236	1,472	1,734	1,630	1,254
New orders, total.....do....	10,804	5,761	5,864	3,740	2,724	1,339
Equipment manufacturers, total.....do....	5,814	3,952	906	2,692	1,484	427
Railroad and private-line shops, domestic.....do....	4,990	1,809	4,958	1,048	1,240	912
Unfilled orders, end of month.....do....	44,089	48,369	22,905	22,781	21,070	18,894
Equipment manufacturers, total.....do....	22,547	24,848	7,616	8,178	6,857	5,023
Railroad and private-line shops, domestic.....do....	21,542	23,521	15,289	14,603	14,213	13,871
Passengers cars (equipment manufacturers):						
Shipments, total.....do....	28	9	33	21	26	14
Unfilled orders, end of month, total.....do....	149	282	223	202	176	162

r/ Revised. 1/ Data for December 1959 and December 1960 cover 5 weeks; other months, 4 weeks.

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